

Haverhill

4 Summer Street, Room 303, Haverhill, MA 01830

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Board Meeting: Varies

ADMINISTRATION

Board Members: Vaughn E. Guertin (*Chairperson*)

Leonard R. Barone, James P. Cleary, III, William J. Klueber, Mary T. Marino

Board Administrator: Kathleen Gallant

ACTUARIAL

Funded Ratio: 74.0% (1/00)

60.4% (1/98)

57.3% (1/96)

Date of Last Valuation: 1/00

Actuary: Segal

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

Active Members: 1,630

Retired Members: 955

INVESTMENT

Return

2001: -3.28%

1997-2001: 12.70%

1985-2001: 12.32%

Return Target: 9.75%

Actuarial Assumed

Rate of Return: 8.50%

Asset Growth

2001 Market Value: \$144 million

2000 Market Value: \$156 million

1999 Market Value: \$140 million

1998 Market Value: \$107 million

1997 Market Value: \$100 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 7

Disability Retirement Approvals: 6

Accidental Death Approvals: 1

RTS Reviews: 10

RTS Exams: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/98

1. Board travel expenses paid by third parties.

Audit referred to Attorney General's office